

Economic Data

	Latest	2026F
7-DRRR (%), eop	4.75	4.50
Inflation (YoY %)	2.42	3.10
US\$ 1 = Rp, period avg	17,592	16,978

Stock Market Data (13 May 2026)

JCI Index	6,723.3	-1.98%
Trading T/O (Rp bn)	14,160.7	
Market Cap (Rp tn)	11,825.2	

Market Data Summary*

	2026F	2027F
PER (x)	10.5	9.0
P/BV (x)	1.4	1.3
EV/EBITDA (x)	8.9	7.8
Div. Yield	5.4	5.9
Net Gearing	13.4	9.2
ROE	14.0	15.3
EPS Growth	13.5	15.4
EBITDA Growth	16.5	11.4
Earnings Yield	9.6	11.0x

* Aggregate of **87** companies in MS research universe, representing **39.8%** of JCI's market capitalization

HIGHLIGHT

- *Macro Trip: Key Takeaways from Meeting with Ministry of Energy and Mineral*
- *Automotive: Behind the Wheel Apr-2026*
- *Bank Syariah Indonesia: 1Q26 Earnings Call Key Takeaways (BRIS; Rp1,830; Buy; TP: Rp2,800)*
- *Dharma Polimetal: 1Q26 Earnings Call Key Takeaways (DRMA; Rp990; Buy; TP: Rp1,300)*

ECONOMY

Macro Trip: Key Takeaways from Meeting with Ministry of Energy and Mineral

- We recently met with senior officials from the Directorate General of Mineral and Coal, Ministry of Energy and Mineral Resources. **Here are the key takeaways:**
- **Royalty hike plan put on hold...** The government has decided to review and postpone the planned royalty rate increase covering six commodities, including copper, gold, and nickel (see [Policy Watch: Higher Mining Royalty Creates Additional Fiscal Room](https://research.mandirisekuritas.co.id/r/K4cy) - <https://research.mandirisekuritas.co.id/r/K4cy>). The Ministry cited negative market reactions following the public consultation as the key reason. The Minister has instructed a re-evaluation, and there is currently no scheduled timeline for actual implementation. The Ministry added that the government uses fiscal mechanisms (royalties, taxes) to channel a larger share of producer profits into broader economic programs.
- [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/5loV\)](https://research.mandirisekuritas.co.id/r/5loV)

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SECTOR

Automotive: Behind the Wheel Apr-2026

- The 4M26 wholesales stood at 289.7k units (+12.4% YoY), in line with Gaikindo's 4W forecast of 850k units (+5.8% YoY). Meanwhilpe, 2W wholesales stood at 2.1mn units (+2.3% YoY), in line with AISI's guidance of 6.4mn-6.7mn units. We have Buy calls for ASII (Rp7,000 TP), AUTO (Rp3,500 TP), and DRMA (Rp1,300 TP).
- [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/1Qy9\)](https://research.mandirisekuritas.co.id/r/1Qy9)

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CORPORATE**Bank Syariah Indonesia: 1Q26 Earnings Call Key Takeaways (BRIS; Rp1,830; Buy; TP: Rp2,800)**

- Management retained FY26 guidance intact and emphasized the bank's positive progress in strengthening its deposit franchise through gold-related products & Hajj-related products. Asset quality pressures are evident in Auto, Payroll, and Micro loan portfolio, but larger Gold & Wholesale portfolio helped anchor down NPF and CoC in 1Q26. Reiterate BUY.
- [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/s5qG\)](https://research.mandirisekuritas.co.id/r/s5qG)

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Dharma Polimetal: 1Q26 Earnings Call Key Takeaways (DRMA; Rp990; Buy; TP: Rp1,300)

- We attended DRMA's 1Q26 earnings call, where management reaffirmed its FY26 guidance of 8–10% topline growth and 10–11% bottom-line growth, supported by volume expansion and a more favorable product mix. Importantly, the impact of raw material cost hikes is expected to be limited, as the company can pass through cost increases to customers. We maintain our Buy call.
- [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/9mzh\)](https://research.mandirisekuritas.co.id/r/9mzh)

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Indices Performance			
Indices	Last	Chg (%)	YTD (%)
JCI	6,723.32	-2.0	-22.2
LQ45	657.88	-1.8	-22.3
Dow Jones	49,526.17	-1.1	+3.0
S&P 500	7,408.50	-1.2	+8.2
Nasdaq	26,225.14	-1.5	+12.8
FTSE 100	10,195.37	-1.7	+2.7
DAX	23,950.57	-2.1	-2.2
Nikkei	61,409.29	-2.0	+22.0
Hang Seng	25,962.73	-1.6	+1.3
STI	4,989.08	-0.1	+7.4
iShares Indo	14.14	-1.2	-24.4
JCI Indices Sectors	Last	Chg (%)	YTD (%)
Financials	1,357.28	-0.6	-12.4
Basic Materials	1,965.14	-4.4	-4.5
Consumer Non-Cycl	726.60	-0.4	-9.1
Energy	3,413.43	-1.6	-23.4
Infrastructures	2,061.46	-2.7	-22.8
Technology	7,396.39	-0.7	-22.4
Consumer Cycl	1,036.42	-1.4	-15.5
Properties	895.41	-0.7	-23.7
Healthcare	1,602.74	-1.2	-22.4
Industrials	1,916.67	+1.3	-11.1
Transport & Logistic	2,142.35	+4.9	+9.0

Macro Economic, Fund Flows and Commodities			
Currencies	Last	Chg (%)	YTD (%)
Rp/US\$	17,592.00	+0.3	-5.1
US\$/EUR	1.16	-0.4	+1.0
YEN/US\$	158.74	+0.2	-1.3
SGD/US\$	1.28	+0.4	+0.4
Rp/EUR	20,480.18	-0.2	-4.5
Rp/CNY	2,571.83	-0.1	-7.2
Macro Indicators	Last	Chg	YTD (bps)
5Yr INDOGB	6.62	+0.0	+106.3
10Yr INDOGB	6.69	+0.0	+62.1
CDS 5Yr INDO	87.10	+1.9	+18.2
US Dollar Index Spot	99.28	+0.5	+1.0
Indo Foreign Flow (US\$m)	Last	Chg	YTD Chg
Equity Flow		-87.5	-2,415.2
Bonds Flow		+57.1	-618.7
Commodities	Last	Chg (%)	YTD (%)
Crude Oil, Brent (US\$/bl)	109.26	+3.4	+79.6
Copper spot (US\$/mt)	13,503.11	-2.8	+8.4
Nickel spot (US\$/mt)	18,304.43	-2.2	+10.9
Gold (US\$/oz)	4,540.08	-2.4	+5.1
Tin spot (US\$/mt)	52,214.50	-4.3	+28.5
CPO futures (MYR/ton)	4,420.00	+0.6	+9.8
Coal (US\$/ton)	131.70	+1.0	+22.5
Rubber forward (US\$/kg)	280.00	-3.4	+30.2
Soybean oil (US\$/100 gallons)	73.88	-1.3	+53.7
Baltic Dry Index	3,151.00	-1.0	+67.9

Equity Valuation

Code	Rating	Price	Price	% of	Mkt Cap	Net Profit		PER (x)		P/BV (x)		EV/EBITDA (x)		EPS Growth (%)		Div. Yield (%)	
		(Rp)	Target	PT		(Rp Bn)	2026	2027	2026	2027	2026	2027	2026	2027	2026	2027	2026
MANSEK universe		6,723	9,050	34.6	4,673,685	446,574	513,814	10.5	9.0	1.4	1.3	8.9	7.8	13.5	15.4	5.4	5.9
Banking					1,696,459	172,226	187,599	9.9	9.0	1.6	1.5	N.A.	N.A.	8.2	8.9	7.1	7.7
BBCA	Buy	6,100	8,600	41.0	750,380	61,692	67,067	12.2	11.2	2.5	2.3	N.A.	N.A.	7.2	8.7	5.8	6.3
BBNI	Buy	3,870	4,600	18.9	144,341	22,630	24,871	6.4	5.8	0.8	0.8	N.A.	N.A.	12.9	9.9	9.0	10.2
BBRI	Buy	3,120	4,100	31.4	469,873	60,081	64,281	7.8	7.3	1.4	1.4	N.A.	N.A.	6.1	7.0	11.5	12.3
BBTN	Buy	1,340	1,600	19.4	18,806	3,900	4,133	4.8	4.6	0.5	0.4	N.A.	N.A.	11.4	6.0	4.7	5.2
BNLI	Sell	3,340	900	(73.1)	120,846	3,916	4,456	30.9	27.1	2.5	2.3	N.A.	N.A.	9.1	13.8	1.0	1.1
BTPS	Buy	1,010	1,300	28.7	7,781	1,319	1,584	5.9	4.9	0.7	0.7	N.A.	N.A.	9.9	20.1	10.2	12.2
BRIS	Buy	1,830	2,800	53.0	84,417	8,654	9,877	9.8	8.5	1.4	1.3	N.A.	N.A.	14.4	14.1	2.6	2.9
ARTO	Buy	1,210	1,700	40.5	16,766	434	702	38.6	23.9	1.8	1.7	N.A.	N.A.	57.3	61.6	0.0	0.0
BNGA	Buy	1,675	2,000	19.4	42,110	6,968	7,162	6.0	5.9	0.7	0.7	N.A.	N.A.	1.3	2.8	9.9	10.2
SUPA	Buy	840	1,300	54.8	28,473	387	835	73.5	34.1	3.3	3.0	N.A.	N.A.	259.6	115.5	0.0	0.0
BFIN	Buy	790	1,280	62.0	11,881	2,165	2,589	5.5	4.6	1.0	0.9	N.A.	N.A.	19.6	19.6	11.8	15.3
AMOR	Buy	356	600	68.6	785	71	85	11.1	9.2	2.8	2.8	7.9	6.5	-1.7	19.8	9.0	10.8
Construction & materials					83,516	9,844	10,799	8.2	7.5	0.5	0.5	7.7	7.6	12.7	9.5	5.9	6.9
AVIA	Buy	366	550	50.3	22,181	1,875	1,965	11.8	11.3	2.2	2.1	8.6	8.1	10.3	4.8	6.9	7.6
INTP	Buy	5,075	9,380	84.8	16,748	1,965	2,085	8.5	8.0	0.7	0.7	3.3	3.0	10.9	6.1	9.6	10.6
SMGR	Buy	2,070	3,090	49.3	13,943	623	807	22.4	17.3	0.3	0.3	4.5	4.0	94.1	29.6	1.8	3.6
ADHI	Neutral	196	530	170.4	2,093	310	418	6.7	5.0	0.2	0.2	4.0	3.6	7.3	34.7	0.0	0.0
PTPP	Buy	240	700	191.7	1,488	557	588	2.7	2.5	0.1	0.1	7.3	7.5	6.1	5.6	45.9	48.7
WIKA	Neutral	204	580	184.3	1,828	130	384	14.1	4.8	0.1	0.1	12.6	11.1	-39.4	195.8	1.4	4.2
WSKT	Neutral	202	220	8.9	2,703	-544	-552	-10.7	-10.5	0.4	0.4	23.5	23.4	N/M	-1.5	0.0	0.0
WTON	Neutral	87	170	95.4	758	269	278	2.8	2.7	0.2	0.2	1.4	1.0	3.2	3.5	10.3	10.6
JSMR	Buy	3,000	5,800	93.3	21,774	4,658	4,827	4.7	4.5	0.5	0.5	7.2	7.7	19.8	3.6	3.6	4.3
Consumer staples					460,481	50,493	59,336	9.1	7.8	1.6	1.4	6.2	5.3	7.7	17.5	6.2	6.7
CMRY	Buy	4,710	6,950	47.6	37,372	2,243	2,590	16.7	14.4	4.8	4.2	12.6	10.5	10.3	15.5	3.3	3.7
ICBP	Buy	6,825	12,000	75.8	79,593	9,926	11,661	8.0	6.8	1.4	1.3	6.4	5.4	6.1	17.5	6.1	6.5
INDF	Buy	6,825	9,900	45.1	59,923	11,362	15,137	5.3	4.0	0.7	0.6	4.5	3.9	3.4	33.2	5.3	5.5
MYOR	Buy	1,755	3,210	82.9	39,240	3,408	4,101	11.5	9.6	1.9	1.7	7.1	5.8	19.0	20.3	3.0	3.6
UNVR	Neutral	1,785	2,000	12.0	68,098	4,932	4,369	13.8	15.6	22.4	21.1	11.4	10.6	-35.4	-11.4	9.3	6.1
GGRM	Buy	17,225	19,100	10.9	33,142	3,874	5,128	8.6	6.5	0.5	0.5	3.3	2.2	100.0	32.4	4.3	8.6
HMSP	Buy	740	940	27.0	86,075	9,297	10,470	9.3	8.2	2.8	2.7	6.7	5.9	37.7	12.6	7.8	10.8
WIIM	Buy	1,870	2,370	26.7	3,927	530	685	7.4	5.7	1.6	1.3	4.9	3.6	33.6	29.1	5.0	6.7
KLBF	Buy	850	1,460	71.8	39,791	3,671	3,914	10.8	10.2	1.6	1.5	6.9	6.3	0.2	6.6	4.8	4.8
SIDO	Neutral	444	525	18.2	13,320	1,248	1,280	10.7	10.4	4.2	4.2	7.6	7.4	1.6	2.6	9.0	9.1
Healthcare					74,092	3,746	4,295	19.8	17.3	2.6	2.4	9.5	8.3	14.4	14.7	1.7	1.9
MIKA	Buy	1,850	2,900	56.8	25,729	1,542	1,756	16.7	14.6	3.2	2.8	11.1	9.7	13.4	13.9	2.8	3.1
SILO	Neutral	2,300	3,150	37.0	29,914	1,227	1,426	24.4	21.0	2.8	2.5	9.1	7.9	17.5	16.2	0.7	0.9
HEAL	Buy	1,000	1,550	55.0	15,366	576	685	26.7	22.4	2.5	2.3	9.4	8.3	20.6	18.9	0.9	1.1
MDLA	Buy	220	244	10.9	3,083	401	428	7.7	7.2	0.9	0.9	5.4	4.9	2.2	6.7	5.1	5.2
Consumer discretionary					427,731	49,209	53,833	8.7	7.9	1.1	1.1	6.5	5.6	-4.9	9.4	5.2	5.0
ACES	Neutral	370	455	23.0	6,335	773	824	8.2	7.7	0.9	0.9	4.3	4.1	9.3	6.6	7.3	7.8
MAPA	Buy	615	950	54.5	17,530	1,720	1,894	10.2	9.3	1.8	1.5	4.9	3.9	14.2	10.1	1.0	1.1
MAPI	Buy	1,475	1,690	14.6	24,485	2,133	2,397	11.5	10.2	1.6	1.4	4.6	3.8	15.2	12.4	0.6	0.6
ERAA	Neutral	394	450	14.2	6,284	1,141	1,237	5.5	5.1	0.6	0.6	3.7	3.4	6.8	8.4	5.9	6.4
MDIY	Buy	815	1,550	90.2	20,530	1,286	1,536	16.0	13.4	4.3	3.5	7.9	6.5	14.0	19.5	1.9	2.2
MIDI	Buy	320	510	59.4	10,699	811	863	13.2	12.4	2.1	1.8	7.0	6.3	9.2	6.4	2.3	2.4
AMRT	Buy	1,415	2,500	76.7	58,757	3,476	3,886	16.9	15.1	2.9	2.6	9.8	8.4	7.1	11.8	2.7	3.0
FORE	Buy	980	450	(54.1)	8,740	179	216	48.7	40.5	10.6	9.1	17.8	13.3	50.0	20.4	0.0	0.0
CNMA	Buy	101	170	68.3	8,418	730	783	11.5	10.8	1.9	1.9	3.6	3.4	3.6	7.2	8.7	9.3
ASII	Buy	5,750	7,000	21.7	230,367	28,506	31,178	8.1	7.4	0.9	0.9	7.7	6.7	-12.7	9.4	6.4	5.6
AUTO	Buy	2,590	3,500	35.1	12,483	2,377	2,590	5.3	4.8	0.7	0.7	5.1	4.4	7.8	9.0	7.9	8.6
DRMA	Buy	990	1,300	31.3	4,659	805	923	5.8	5.0	1.5	1.3	3.4	2.7	13.7	14.6	4.8	5.5
SCMA	Neutral	246	430	74.8	15,560	2,094	2,256	7.4	6.9	1.9	1.7	4.9	4.3	8.7	7.7	6.7	8.7
MNCN	Buy	218	1,300	496.3	2,884	3,179	3,251	0.9	0.9	0.1	0.1	-0.3	-0.5	3.3	2.3	44.1	45.1

Code	Rating	Price	Price	% of	Mkt Cap	Net Profit		PER (x)		P/BV (x)		EV/EBITDA (x)		EPS Growth (%)		Div. Yield (%)	
		(Rp)	Target	PT		(Rp Bn)	2026	2027	2026	2027	2026	2027	2026	2027	2026	2027	2026
Commodities					1,036,174	92,995	119,202	11.1	8.7	1.6	1.4	6.2	4.9	45.4	28.2	2.7	3.0
UNTR	Buy	26,900	32,500	20.8	97,696	9,835	12,091	9.9	8.1	0.9	0.9	3.9	3.4	-32.5	22.9	4.0	5.0
ADRO*	Buy	2,520	3,000	19.1	77,512	499	589	9.1	7.7	0.9	0.9	5.9	4.8	11.5	18.0	4.4	5.2
AADI*	Buy	9,175	13,500	47.1	71,445	747	809	5.6	5.2	1.1	1.0	2.9	2.6	-1.7	8.3	8.0	8.7
INDY*	Buy	3,070	4,750	54.7	15,995	34	187	27.2	5.0	0.8	0.7	8.5	3.3	471.6	444.2	0.9	5.0
ITMG*	Neutral	23,950	26,250	9.6	26,263	187	183	8.2	8.4	0.8	0.7	1.9	1.9	-2.6	-2.6	9.8	9.5
PTBA	Neutral	2,830	3,000	6.0	32,609	3,143	2,796	10.3	11.6	1.3	1.3	6.4	6.7	7.3	-11.0	4.8	4.3
HRUM*	Buy	895	1,300	45.2	11,486	157	209	4.3	3.2	0.6	0.5	3.9	2.8	319.2	33.4	0.0	0.0
DEWA	Buy	484	700	44.6	19,693	495	586	39.8	33.6	3.8	3.4	12.3	11.1	N/M	18.3	0.0	0.0
ANTM	Buy	3,500	5,550	58.6	84,108	9,544	7,753	8.8	10.8	2.1	1.9	5.9	6.8	32.4	-18.8	5.7	4.6
AMMN*	Buy	3,700	7,100	91.9	266,089	1,004	1,573	15.5	9.9	2.4	2.0	8.0	5.2	303.4	56.6	0.0	0.0
ARCI*	Buy	1,410	2,300	63.1	35,017	160	259	12.8	7.9	3.9	2.6	8.2	5.2	57.3	62.0	0.0	0.0
BRMS*	Buy	770	1,000	29.9	109,174	111	119	57.5	53.5	4.7	4.3	34.8	29.9	122.2	7.3	0.0	0.0
INCO*	Buy	5,875	8,500	44.7	60,168	245	586	14.3	6.0	1.2	1.1	6.5	4.3	222.7	138.9	2.4	5.8
MDKA*	Buy	2,730	4,400	61.2	65,823	166	243	23.2	15.8	3.1	2.2	6.3	5.2	N/M	46.8	0.0	0.0
NCKL	Buy	1,000	1,850	85.0	63,099	13,343	14,620	4.7	4.3	1.4	1.1	4.5	4.0	64.5	9.6	6.3	7.0
Property & Industrial Estate					62,545	10,422	11,329	6.0	5.5	0.4	0.4	5.3	5.2	14.3	8.7	3.6	3.8
BSDE	Buy	735	1,360	85.0	15,561	2,704	2,926	5.8	5.3	0.3	0.3	6.8	6.6	32.0	8.2	0.0	0.0
CTRA	Buy	685	1,330	94.2	12,714	2,550	2,647	5.0	4.8	0.5	0.5	3.3	3.2	7.7	3.8	5.6	6.0
SMRA	Buy	320	460	43.8	5,283	1,050	974	5.0	5.4	0.4	0.4	6.3	6.8	9.9	-7.2	2.7	3.0
PWON	Buy	310	590	90.3	14,929	2,345	2,888	6.4	5.2	0.6	0.6	5.0	4.4	0.3	23.1	3.9	3.9
LPKR	Buy	80	167	108.1	5,670	816	899	6.9	6.3	0.2	0.2	4.0	3.8	99.9	10.2	0.0	0.0
DMAS	Neutral	152	137	(10.0)	7,326	819	872	8.9	8.4	1.0	1.0	8.9	8.4	-11.4	6.4	11.2	11.9
BEST	Neutral	110	120	9.1	1,061	136	123	7.8	8.7	0.2	0.2	6.6	6.5	86.9	-9.9	0.0	0.0
Telecom					522,894	34,287	43,708	15.3	12.0	1.8	1.8	5.2	4.9	16.7	27.5	5.7	6.2
EXCL	Buy	3,030	3,500	15.5	55,146	-2,576	3,546	-21.4	15.6	2.0	1.8	5.7	4.9	41.8	N/M	0.0	0.0
TLKM	Buy	2,960	4,000	35.1	293,224	23,238	25,496	12.6	11.5	2.0	2.0	4.6	4.3	9.1	9.7	7.1	7.8
ISAT	Buy	2,370	3,000	26.6	76,434	6,305	7,094	12.1	10.8	2.0	1.9	4.5	4.2	14.4	12.5	5.8	6.5
MTEL	Neutral	510	600	17.6	41,581	2,348	2,460	17.7	16.9	1.2	1.2	7.2	6.9	7.8	4.8	5.4	5.6
TBIG	Neutral	1,475	2,000	35.6	32,992	1,394	1,388	23.7	23.8	3.2	3.1	11.3	11.6	-1.3	-0.5	3.4	3.4
TOWR	Neutral	470	600	27.7	23,517	3,577	3,724	6.6	6.3	0.8	0.7	6.1	5.9	5.0	4.1	4.3	4.3
Transportation					3,916	741	839	5.3	4.7	0.6	0.6	3.3	3.1	10.4	13.1	9.5	10.7
BIRD	Buy	1,565	2,400	53.4	3,916	741	839	5.3	4.7	0.6	0.6	3.3	3.1	10.4	13.1	9.5	10.7
Poultry					99,915	9,423	9,467	10.6	10.6	1.8	1.7	6.7	6.7	10.1	0.5	5.2	5.7
CPIN	Buy	4,160	6,800	63.5	68,216	6,582	7,107	10.4	9.6	1.9	1.8	7.0	6.4	10.5	8.0	6.5	7.2
JPFA	Buy	2,540	1,600	(37.0)	29,786	2,453	1,862	12.1	16.0	1.6	1.5	6.4	7.8	5.0	-24.1	2.4	2.5
MAIN	Neutral	855	520	(39.2)	1,914	387	498	4.9	5.6	0.6	0.8	4.7	4.7	46.9	-11.1	4.0	3.6
Oil and Gas					116,807	11,342	12,167	10.3	9.6	1.2	1.2	5.2	5.3	10.2	7.3	7.6	8.1
AKRA	Buy	1,455	1,600	10.0	29,207	2,704	2,944	10.8	9.9	2.4	2.3	8.2	7.9	10.2	8.9	8.1	8.9
PGEO*	Neutral	1,030	1,600	55.3	42,753	160	175	15.6	14.2	1.2	1.1	8.3	8.5	10.3	9.5	4.2	4.6
PGAS*	Neutral	1,850	1,600	(13.5)	44,847	345	364	7.6	7.2	0.9	0.9	3.2	3.2	7.2	5.5	10.5	11.1
Internet					66,570	390	1,240	170.8	53.7	1.0	0.9	24.0	13.8	N/M	N/M	0.0	0.0
BUKA	Buy	141	200	41.8	13,756	545	589	25.3	23.4	0.6	0.5	27.7	44.4	-29.2	8.1	0.0	0.0
GOTO	Buy	50	100	100.0	52,814	-155	651	-341.1	81.1	1.3	1.1	24.4	15.4	76.0	N/M	0.0	0.0
Conglomerates					22,585	1,457	0	15.5	0.0	0.3	0.0	14.5	0.0	3.7	N/A	1.8	0.0
SRTG	Buy	1,665	3,400	104.2	22,585	1,457	n/a	15.5	n/a	0.3	n/a	14.5	n/a	3.7	-100.0	1.8	n/a

Note:

- *) net profit in USD mn
- U/R means Under Review
- n/a means Not Available
- N/M means Not Meaningful
- N.A means Not Applicable

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